

FISCAL NOTE

SB 2683 - HB 2687

February 22, 2002

SUMMARY OF BILL: Exempts any person who, without participating in the management of the solid waste facility or site, holds indicia of ownership in such facility or site primarily to protect a security interest in the facility or site, from liability for the clean up or remediation of a solid waste or baled waste facility or site.

ESTIMATED FISCAL IMPACT:

MINIMAL

The bill would eliminate liability of financial institutions that obtain ownership in such properties only to protect a security interest. Estimate assumes the property owner, prior to any foreclosure procedures, would continue to be liable for clean up costs, or future owners would assume such liability.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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